

GOVERNMENT OF TELANGANA
ABSTRACT

Infrastructure and Investment Department – Land Acquisition for Establishment of Hyderabad International Airport at Shamshabad – loan obtained from Oriental Bank of Commerce through T.S. Industrial Infrastructure Corporation Limited, Hyderabad - Payment of penal interest of Rs.15000/- – Administrative sanction Accorded – Orders – Issued.

INFRASTRUCTURE AND INVESTMENT (Airports) DEPARTMENT

G.O.Ms.No.11

Dated:21-11-2017

Read the following:-

1. G.O.Ms.No.192, TR&B (Ports) Department, Dt.23-12-2004.
2. G.O.Ms.No.9, Infrastructure & Investment Dept. Dt.26.09.2017
3. From the Dy. General Manager (Finance)-FAC, TSIIC Ltd.,
Lr.No.FW/Intl.AirPt/Int.Dmd/2017-18/1, Dt.26-10-2017
4. G.O.Rt.No.1842, Finance (EBS.X) Dept., Dt.17-11-2017.

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ORDER:

In the G.O.1st read above, orders were issued authorizing Andhra Pradesh Industrial Infrastructure Corporation Limited, Hyderabad to borrow loan from Oriental Bank of Commerce with lower rate of interest i.e.,7.25% p.a. for repayment of the high cost debt already obtained from HUDCO as per the conditions laid down therein, towards land acquisition for establishment of Shamshabad International Airport.

2. In the reference 3rd read above, the Dy. General Manager (Finance)-FAC, TSIICL has informed that, OBC has raised a demand for penal interest of Rs.14,556/- (@ 7.25% p.a.) for delay in remittance of Last Quarter Installment of loan which was due on 30-09-2017 and requested for release of Rs.14,556/- to the loan account No.304011029457 of Kotak Mahindra Bank, Abids Branch, IFSC code KKBK0007451 for onward remittance to OBC, to close the loan account and for issue of No Due Certificate.

3. In the G.O. 4th read above, the Finance (EBS.X) Department have issued Budget Release Order for an amount of Rs.15,000/- (Rupees fifteen thousand only) under Scheme in relaxation of treasury control orders and quarterly regulation orders during the financial year 2017-18.

4. Government, after careful examination and as per the orders issued in the G.O. 3rd read above, hereby accord administrative sanction for an amount of Rs.15,000/- (Rupees fifteen thousand only) towards payment of penal interest for the delay in payment of last and final quarterly (50th) installment of loan obtained from the OBC for closing the loan account and for issue of No Due Certificate.

5. The amount sanctioned in para (4) above, shall be debited to “7053 – Loans for Civil Aviation – MH 190 Loans to Public Sector and other undertakings - G.H-25 State Sector Schemes – SH –04 – Repayment of Loans to Financial Institutions – 001 Loans to Telangana State Industrial Infrastructure Corporation Limited.”

6. The Assistant Secretary to Government, Finance (DMC.II) Department shall draw and disburse the amount to Telangana State Industrial Infrastructure Corporation Limited, Hyderabad by way of crossed cheque for payment of penal interest to Oriental Bank of Commerce.

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7. The Vice Chairman & Managing Director, Telangana State Industrial Infrastructure Corporation Limited, Hyderabad shall take further necessary action accordingly and obtain No Due Certificate from Oriental Bank of Commerce and furnish the same to the Government.

8. This order issues with the concurrence of Finance (EBS-X) Department vide their U.O.No.13271/121/A2/EBS-X/17, Dated:18-11-2017.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF TELANGANA)

JAYESH RANJAN
PRINCIPAL SECRETARY TO GOVERNMENT (FAC)

To
The Vice Chairman & Managing Director,
Telangana State Industrial Infrastructure Corporation Ltd., Hyderabad.
The Branch Manager, Oriental Bank of Commerce,
Plot No.52, Jubilee Hills, Hyderabad-500 033.

Copy to:

The Accountant General, Telangana State, Hyderabad.
The Director of Treasuries & Accounts, Telangana State, Hyderabad.
The Assistant Secretary to Government, Finance (DMC.II) Department. Telangana Secretariat
The Pay & Accounts Officer, Telangana State, Hyderabad.
The Finance (BG.I) Department. Telangana Secretariat
The Finance (EBS.X) Department, Telangana Secretariat
I & I (OP) Department, Telangana Secretariat
SF/SCs.

// FORWARDED : BY ORDER //

SECTION OFFICER